IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF PUERTO RICO

In re THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, : PROMESA : Title III : Case No. 17-BK-3283 (LTS) as representative of : (Jointly Administered) THE COMMONWEALTH OF PUERTO RICO et al... Debtors.¹ THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE COMMONWEALTH OF PUERTO RICO, as agent of THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO Adv. Proc. No. 17-00257 (LTS) as representative of

THE COMMONWEALTH OF PUERTO RICO.

Plaintiff,

v.

BETTINA WHYTE,

as agent of

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The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

as representative of

THE PUERTO RICO SALES TAX FINANCING CORPORATION,

:

Defendant.

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ORDER DENYING URGENT INFORMATIVE MOTION OF STEPHEN T. MANGIARACINA, ESQ. FOR ENTRY OF ORDER GRANTING INFORMATIVE MOTION, RESERVATION OF RIGHTS AND NOTICE OF REQUEST TO BE HEARD AT SEPTEMBER 13, 2018 HEARING

The Court has received and reviewed the *Urgent Informative Motion of Stephen*T. Mangiaracina, Esq., as a COFINA Junior Bond Holder Being a Party in Interest in This Case,
Being Pro Se, Pursuant to Bankruptcy Code Section 105(a), for Entry of an Order Granting
Informative Motion, Reservation of Rights and Notice of Request to Be Heard at September 13,
2018 Hearing (Docket Entry No. 3847 in Case No. 17-3283, the "Motion"), filed by Stephen T.

Mangiaracina, Esq. (the "Movant"). Movant seeks leave from this Court to be heard at the
Omnibus Hearing scheduled for September 13, 2018 (the "September Omnibus Hearing"), on the
issues of "(a) denying any further delay in the Court rendering a decision and order on the
motion submitted to the Court on April 10, 2018, and (b) any issues that the Court or other
parties may raise during the hearing." (Mot. ¶ 8.) Movant also asserts, inter alia, that COFINA
is not "now in default and part of the Title III bankruptcy." (Mot. ¶ 2.) However, COFINA has
been a debtor in its own proceeding under title III of the Puerto Rico Oversight, Management,
and Economic Stability Act since May 9, 2017. (See Docket Entry No. 1 in 17-BK-3284.)

The motion referenced by Movant is fully submitted, has been taken under advisement and stayed at the request of the parties to Adversary Proceeding No. 17-257 (the

"Adversary Proceeding"), and is not scheduled for argument at the September Omnibus Hearing.

The instant Motion to be heard at the September Omnibus Hearing regarding the respective

claims of the Commonwealth and COFINA to SUT revenues, and the rights of classes of

COFINA bondholders, is therefore denied. The proposed settlement of the Adversary

Proceeding, by its terms and under those of the court order pursuant to which the Adversary

Proceeding was filed, cannot be implemented absent court approval through confirmation of a

plan of adjustment insofar as it affects COFINA, and a motion for approval of the settlement

pursuant to Federal Rule of Bankruptcy Procedure 9019 (made applicable to these proceedings

by 48 U.S.C. § 2170) insofar as it affects the Commonwealth. Movant and other parties in

interest will have opportunities to be heard in connection with applications for such approvals.

For the foregoing reasons, the Motion is denied. This Order relates to and

resolves Docket Entry No. 3847 in Case No. 17-3283.

SO ORDERED.

Dated: September 6, 2018

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge

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